

## [Securities Regulation Daily Wrap Up, IPO TRACKER—Blank check deals fall, non-U.S. companies rise in IPO market, \(Apr. 27, 2021\)](#)

Securities Regulation Daily Wrap Up

[Click to open document in a browser](#)

By [John Filar Atwood](#)

A snapshot of the week's IPO activity, including completed deals, new preliminary filings and IPO withdrawals.

Last week's IPOs included no deals by blank check companies, something that has not happened since the last week of December. As the momentum behind blank check companies slows, it has started to pick up for foreign registrants of U.S. offerings. Ten of last week's preliminary registrants were based outside the U.S., and included companies from Cyprus, Sweden, Germany, Switzerland, China, the Netherlands and the U.K. Among completed offerings, China added Infobird to its list of 2021 new issuers. Four China-headquartered companies have begun trading in the U.S. so far in April. The high-tech sector saw its third \$1 billion+ deal in the past two weeks with the \$1.3 billion debut of UiPath. Morgan Stanley served as first lead manager for all three of the offerings. JPMorgan led the offerings of NeuroPace, Zymergen, and Treace Medical Concepts. NeuroPace and Treace are both surgical and medical apparatus (SIC 3841) companies. Two Minnesota-based companies, SkyWater Technology and Agiliti, went public last week. Minnesota was the headquarter location of two IPO companies in all of 2020. DoubleVerify Holdings and Rain Therapeutics completed deals led by Goldman Sachs. Along with Rain Therapeutics, the week's pharmaceutical preparations (SIC 2834) new issuers included Impel NeuroPharma. SIC 2834 companies have completed IPOs in each of the past three weeks. Troika Media Group began trading, becoming the fifth company for which Kingswood Capital has served as lead underwriter this year. Kingswood did not have any completed first lead manager assignments in 2020. Latham Group and KnowBe4 also began public trading last week. Residential pool designer Latham debuted 22 days after publicly registering.

**New registrants.** The [week's activity](#) included 17 new registrations. Cyprus-headquartered Camposol Holding filed a second attempt at an IPO, having withdrawn its prior registration in 2018. The global provider of fresh foods is making concurrent offerings internationally and to institutional investors in Peru. Sweden's Oatly Group, Netherlands-based hear.com, and England's Centessa Pharmaceuticals hired Morgan Stanley to lead their IPOs. Oatly, whose investors include a Blackstone Capital affiliate, makes oatmilk-based dairy alternatives. Centessa offers an asset-centric R&D platform to drug makers, while hear.com is a global online provider of medical-grade hearing care. European biopharmaceutical companies ATAI Life Sciences and Molecular Partners filed their IPO plans. ATAI, a developer of treatments for mental health disorders, is based in Germany and incorporated in the Netherlands. Switzerland's Molecular Partners is developing therapies for infectious diseases, including a COVID-19 treatment in partnership with Novartis. Brazil is home to new filers PicS and Crescera Capital Acquisition. PicS' online platform provides financial, communication, and consumer services to registered users. Blank check Crescera will target technology, healthcare, education services, consumer, and retail companies in Brazil. Software developer Hello and blank check SPK Acquisition operate out of China. Hello's platform offers two-wheeler services, a carpooling marketplace, ride-hailing, hotel reservations, and online advertising services. SPK will search for an Asian telecom, media, and technology business. Ascendant Digital Acquisition III, Focus Impact Acquisition, and Agrico Acquisition joined 2021's list of SIC 6770 public registrants. Ascendant will focus on digital entertainment, film/television, music, print and digital books, e-sports, and consumer entertainment companies. Focus Impact plans to acquire a socially aware high-growth target, and Agrico will pursue agriculture, horticulture, and aquaculture businesses. Goldman Sachs, lead manager for Ascendant Digital, also was selected to lead the planned offering by Paycor HCM. Paycor provides software-as-a-service human capital management solutions for small and medium-sized businesses. Genworth Mortgage Holdings, a North Carolina-based private mortgage insurance provider, also registered to go public.

The company is a wholly-owned subsidiary of Genworth Financial, which will retain control following the IPO. Vera Therapeutics, a maker of therapies for immunological diseases, and cancer treatment developer TScan Therapeutics registered. Vera licenses its lead product candidate from Ares Trading, an affiliate of Merck.

**Withdrawals.** No companies elected to withdraw their IPO registrations during the week.

The information reported in IPO Tracker is gathered using IPO Vital Signs, a Wolters Kluwer Regulatory U.S. database that includes all SEC registered IPOs, including REITs and those non-U.S. IPO filers seeking to list in the U.S. markets. IPO Vital Signs does not track closed-end funds, best efforts or non-underwritten deals, or IPO offerings for amounts less than \$5 million.

Companies: Infobird Co., Ltd.; Troika Media Group, Inc.; DoubleVerify Holdings, Inc.; SkyWater Technology, Inc.; UiPath, Inc.; KnowBe4, Inc.; NeuroPace, Inc.; Zymergen Inc.; Agiliti, Inc.; Impel NeuroPharma, Inc.; Latham Group, Inc.; Rain Therapeutics Inc.; Treace Medical Concepts, Inc.; Ascendant Digital Acquisition Corp. III; Camposol Holding PLC; Genworth Mortgage Holdings, Inc.; hear.com N.V.; Oatly Group AB; ATAI Life Sciences N.V.; Crescera Capital Acquisition Corp.; Agrico Acquisition Corp.; Centessa Pharmaceuticals plc; PicS Ltd.; Focus Impact Acquisition Corp.; Molecular Partners AG; Hello Inc.; Paycor HCM, Inc.; SPK Acquisition Corp.; TScan Therapeutics, Inc.; Vera Therapeutics, Inc.

IndustryNews: IPOs CorporateFinance FormsFilings SecuritiesOfferings